

If they come, You will b

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Utah is not foreign to such a high employment growth ranking.

The latest employment numbers continue to paint a strong economic environment in Utah. Employment growth of 3.5 percent in April is one of the best employment growth rates in the country. Utah has experienced a rapid and hefty employment jump since coming out of the recession in late 2003. Employment gains are observed in all industrial classifications, showing growth across the board. Even with that, large increases in construction employment are worth noting.

Population growth acts as an economic driver. More people demand more goods and services. The construction industry is sensitive to this growth, and is one of the industries through which population growth feeds its economic expansion.

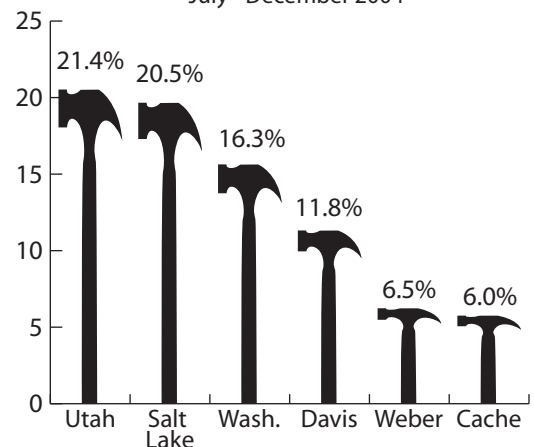
Over the past year, the construction industry has grown by around 8 percent or more. This is a very strong employment growth rate. With some fluctuation, depending upon the month, around 6,000 new construction jobs have been added over the past year. Two-thirds of these are developing in what we call specialty trade contracting. Among these are plumbing and HVAC contractors, site preparation contractors, finish carpentry contractors, framing contractors, concrete pouring, masonry contractors, and roofing contractors. That's a nice little potpourri of construction areas and activities.

Until recently, the majority of the construction expansion was not in Salt Lake County. Population-wise, Salt Lake County is the state's largest county, and usually generates the most activity, whether it be jobs or construction activity. Just within the past several months, Salt Lake County has finally

risen to that level. But for the year prior to that, other areas were generating higher levels of new construction activity. One of these is Washington County. Centered around St. George, construction activity has been hot and heavy in this southwest desert area. In fact, during Utah's recession, the vast majority of the state's new construction jobs were largely confined to this county. An extremely robust building cycle is still occurring in the county, but construction rebounds throughout other parts of the state have lowered Washington County's share of the statewide total. 

More? Go to: <http://jobs.utah.gov/wi/press/tlextra/tlextracurrent.asp>

Percent of New Construction Jobs
by Selected County
July - December 2004

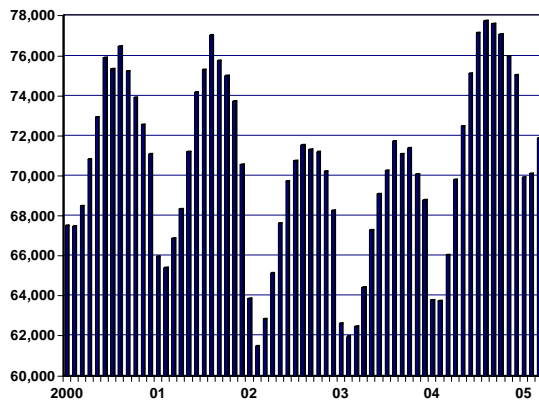


Source: Utah Department of Workforce Services

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**Utah Construction Employment
by Month**

January 2000 - March 2005



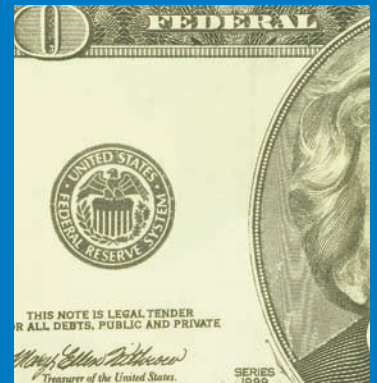
Source: Utah Dept. of Workforce Services

State/Metro Highlights



Utah's Hill Air Force Base does not appear on a Defense Department list of military installations slated for closure. Dugway Proving Grounds, Tooele Army Depot and Utah's National Guard bases also were left off the base closure list. http://www.sltrib.com/utah/ci_2732256

The amount of venture capital flowing to Utah companies rose to \$109.8 million in the three months ended March 31, an increase of 174 percent from \$40.1 million raised in the first quarter of 2004. <http://deseretnews.com/dn/view/0,1249,600132625,00.html>



This year more than 45,000 people ventured to Park City and other nearby Sundance Film Festival sites. A study conducted by the University of Utah's Bureau of Economic and Business Research indicates this year's 11-day event generated \$42.7 million in economic activity for the state. http://www.sltrib.com/utah/ci_2609257

